

Message Text

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PAGE 01 STATE 277662
ORIGIN NEA-10

INFO OCT-01 ISO-00 EB-08 IGA-02 /021 R

DRAFTED BY NEA/EGY:CAKENNEDY:SEB
APPROVED BY NEA/EGY:DONEWBERRY
-----057703 191158Z /11
P 190006Z NOV 77
FM SECSTATE WASHDC
TO AMEMBASSY CAIRO PRIORITY

C O N F I D E N T I A L STATE 277662

STADIS/////////////////////////////////
FOR AMBASSADOR FROM NEA/EGY

E.O. 11652: GDS

TAGS: EFIN, EAGR, EG, US

SUBJECT: CCC CREDIT FOR COTTON

REF: CAIRO 19313

1. REFTEL, SENT AIDAC, INDICATES IN PARA 6 THAT EGYPTIANS HAVE BEEN GIVEN TO BELIEVE THAT IF ARREARAGES CAN BE MET, THERE IS REASONABLE PROSPECT THAT CCC CREDIT CAN BE ARRANGED. PARA ALSO SUGGESTS THAT WE BE PREPARED TO INITIATE CCC CREDIT LINE IMMEDIATELY UPON SETTLEMENT OF ARREARAGES. AS YOU KNOW, PAYMENT OF ARREARAGES IS ONE OF TWO CONDITIONS FOR RAPID APPROVAL OF NEW LINE OF CREDIT. WHILE RECENT DEVELOPMENTS RE SADAT VISIT TO ISRAEL MAY GIVE US MORE LEVERAGE WITH CCC ON BANK OBLIGATION CONDITION, WE WOULD FOR THE SAKE OF OUR RELATIONS WITH USDA LIKE TO KEEP THIS OPTION IN RESERVE RATHER THAN UP-FRONT. THEREFORE, WE FEEL IT IS IMPORTANT IN CONTACTS WITH EGYPTIANS TO CONTINUE TO EMPHASIZE BOTH CONDITIONS.

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2. WE ARE, OF COURSE, WORKING ON A RESPONSE TO REFTEL. SOME DELAY MAY BE ANTICIPATED DUE TO AIDAC CHANNEL AND IT WOULD BE PREFERABLE TO KEEP FUTURE COMMUNICATIONS ON THIS SUBJECT IN THE ORIGINAL STATE CHANNEL. WE HOPE THESE COMMENTS WILL BE USEFUL AS WE WORK TOGETHER TO CONCLUDE THE ARRANGEMENT

IN THE SHORTEST POSSIBLE TIME.

VANCE

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, SALES, COTTON
Control Number: n/a
Copy: SINGLE
Sent Date: 19-Nov-1977 12:00:00 am
Decaption Date: 22 May 2009
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE277662
Document Source: CORE
Document Unique ID: 00
Drafter: CAKENNEDY:SEB
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770429-1014
Format: TEL
From: STATE
Handling Restrictions:
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19771138/aaaabgie.tel
Line Count: 64
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 96633e15-c288-dd11-92da-001cc4696bcc
Office: ORIGIN NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: STADIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: STADIS
Reference: 77 CAIRO 19313
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 07-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 517514
Secure: OPEN
Status: NATIVE
Subject: CCC CREDIT FOR COTTON
TAGS: EFIN, EAGR, EG, US, CCC
To: CAIRO
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/96633e15-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009